

St. David's Monthly Ministry Report to Vestry

Prepared by Jane Krikorian, Treasurer

Date: Feb. 9, 2021

Name of ministry: Finances

Present Feb. 2, 2021: Joy Wolf, Craig Winder, Anne Kellett, Loral Priest, Karen Garcia, Pastor Jocelynn

Income/Expenses for Jan 2021

Dec ending cash:	\$95,358	(from Balance Sheet: Operating accounts)
Jan Church Income:	\$33,481	(from P&L Church)
Jan Church Expenses:	\$27,168	(from P&L Church)
Jan Preschool income:	\$34,119	(from P&L Preschool)
Jan Preschool expenses:	\$35,696	(from P&L Preschool)
Jan ending cash:	\$96,003	(from Balance Sheet: Operating account)

Paycheck Protection Program Money Received: \$0

Informational Matters: (no action needed)

1. The Church had a **positive** net income in Jan of \$6,313
2. The Preschool had a **negative** net income in Jan of **(\$1,577)**.
3. Total net income in Jan for Church and Preschool: \$4,736.
4. Total income year-to-date for the Church and Preschool is \$67,601.
5. Total expense year-to-date for the Church and Preschool is \$62,865.

Discussion Items

1. The Church received a full year's pledge from a parishioner in January for \$5,000.
2. The SDG&E bill was considerably lower for the month of December. After pausing the Food Pantry at the December 8, 2020 Vestry meeting, the freezers and refrigerators were unplugged. This most likely contributed to the lower bill. The Preschool was closed for one week in December which also contributed to the lower bill. The Finance Committee will share an analysis with the Vestry of this month-to-month and year-over-year change to further determine the amount of electricity used for Food Pantry operations.
3. In January, Pastor Jocelynn's salary was accidentally miscalculated. The Finance Committee recommends allowing Pastor Jocelynn to keep this amount due to previous salary reductions in 2020 due to the coronavirus situation. The amount was \$1,600.
4. A second application was submitted to Bank of America on Feb. 1, 2021 for another Paycheck Protection Program loan/grant. The application calculated that up to \$75,000 might be available.
5. The Finance Committee discussed two short-term priorities: replacing the sanctuary roof and tending/pruning the three pine trees in the preschool playground. Bids are being gathered for both projects with the intent to vote for approval at the March Vestry meeting.
6. Longer-term priorities include the roof-top solar system and a new HVAC for the sanctuary as well as IT upgrades for the sanctuary and campus as we hope to continue our live streaming capabilities.
7. The T-Mobile temporary equipment is still in place. The company is working on some small items inside the tower and hopes to have this finished by February 26 at which time it will remove the temporary equipment.

St. David's Monthly Ministry Report to Vestry
Prepared by Jane Krikorian, Treasurer

Action Items (to be included on February 9, 2020 Agenda):

Allow Pastor Jocelynn to keep January 2021 overpayment.